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Message Text

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PAGE 01 LAGOS 08500 200647Z

20
ACTION AF-18

INFO OCT-01 ARA-16 EUR-25 EA-11 NEA-10 ISO-00 SPC-03

AID-20 EB-11 NSC-10 RSC-01 CIEP-02 TRSE-00 SS-20

STR-08 OMB-01 CEA-02 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 L-03 H-03

DODE-00 PA-04 USIA-15 PRS-01 PM-07 INT-08 DRC-01

SSO-00 CCO-00 NSCE-00 INRE-00 USSS-00 /239 W
---------- 033934
R 191149Z OCT 73
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC 1506
INFO AMEMBASSY CARACAS
AMEMBASSY DJAKARTA
AMEMBASSY LONDON
AMEMBASSY MONROVIA
OECD PARIS 3675
AMEMBASSY TEHRAN
AMEMBASSY TOKYO
AMEMBASSY VIENNA

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E.O. 11652: N/A
TAGS: ENRG, NI
SUBJECT: NIGERIA RAISES PRICE OF CRUDE OIL

1. IN CONVERSATION WITH EMBOFF, NIGERIAN NATIONAL OIL CORPORATION MERKETING MANAGER (UWAMU) HAS CONFIRMED THAT FMG IS TODAY INFORMING CRUDE OIL PRODUCERS THAT POSTED PRICE (WHICH HAS BEEN DOLS 4.287 PER BARREL) MUST BE INCREASED IN STEP WITH 70 PERCENT RISE ANNOUNCED BY PERSIAN GULF STATES. ALLOWING FOR DISTANCE AND OTHER DIFFERENCES BETWEEN GULF AND NIGERIAN CRUDE,
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PERCENTAGE INCREASE WILL NOT BE EXACTLY SAME AS IN

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GULF. FMG IS ASKING FOR EFFECTIVE DATE OF OCTOBER 18.

2. NNOC IS GRANTING POTENTIAL BUYERS OF ITS PERTICIPATION AND ROYALTY CRUDE (SEE LAGOS 8371) ADDITIONAL THREE WEEKS (TO MID-NOVEMBER) TO REVISE THEIR OFFERS IN LIGHT OF THIS WEEK'S EVENTS.

3. COMMENT: WHEREAS UWAMU UNABLE SPECIFY NEW POSTED PRICE OR CONFIRM EFFECTIVE DATE, FMG PRESUMABLY INTENDS NEGOTIATE DETAILS WITH THE COMPANIES, RATHER THAN FOLLOW GULF PRECEDENT OF UNILATERAL DECISION BY GOVERNMENT. REINHARDT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: willialc
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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ISecure: 1
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To: STATE
Type: TE
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